VILLA MONTEREY RECREATIONAL ASSOCIATION

(an association of property owners within Villa Monterey, Unit II subdivision)

A 55 PLUS COMMUNITY

7701 East Coolidge St.
Scottsdale, AZ 85251
www.vmra2.com

Buyers Policy Receipt Regarding Age, Leasing & Construction

To: Villa Monterey Recreational Association

From: _____
Tenant(s)

Re: Buyers Receipt Regarding Policies on Age, Leasing & Construction

Dear Board of Directors:

This affidavit is provided to you to acknowledge receipt of the Policy On Age, Leasing & Construction which govern Villa Monterey Recreational Association.

More specifically, I/We hereby acknowledge and agree to the following stipulations:

First, all homes within Villa Monterey Recreational Association "qualify" for rental. Requests to rent are processed on a first come first served basis. A request must be accompanied by the Application to Lease, the Application Fee of $25.00, and proof of age verification for each tenant.

Second, Unit 2 can have only 10% of its homes rented at any one time. With a membership of 136 homes, this means that a maximum of 14 homes can be rented at any one time.

Third, as an age restricted community, only 20% of all occupants…whether owners or renters…can be under 55 years of age, with no one under 40 years of age permitted.

Fourth, prior to painting or remodeling the exterior of any unit, the proposed plans and color schemes must be submitted and approved by the Board of Directors. In like manner, the Scottsdale Historic Preservation Commission must approved changes to the exterior elevation, but not color.

Sincerely,

Tenant	Date
Tenant	Date